S1070-3-4

FINANCIAL REPORT

ON
COLORADO
STATE CHARTERED
SAVINGS and
LOAN ASSOCIATIONS

1986

DIVISION OF SAVINGS AND LOAN
DEPARTMENT OF REGULATORY AGENCIES
STATE OF COLORADO

STATE OF COLORADO

DIVISION OF SAVINGS AND LOAN
1560 Broadway, Suite 705
Denver, Colorado 80202
(303) 866-2384

David L. Paul
Commissioner

Fred J. Joseph
Deputy Commissioner

Department of Regulatory Agencies
Henry L. Solano
Executive Director

Roy Romer
Governor

April 1987

Governor Roy Romer and
Members of the Colorado General Assembly

This constitutes the annual report of the Division of Savings and Loan as required by C.R.S. 11-44-120(3).

The Colorado state-chartered savings and loan industry was adversely impacted by continued weakness in many sectors of the state's economy in 1986. The state-chartered savings and loans were not alone; federal savings and loans, commercial banks and many other Colorado businesses labored through a very difficult 1986.

The first closing of a state-chartered savings and loan in more than thirty years took place in 1986. Two federal savings and loans and several commercial banks also failed. This was the most graphic evidence of the dislocations experienced by Colorado depository institutions.

On the brighter side, the majority of Colorado savings and loans were profitable in 1986, and their managements did a fine job of adapting to the adverse economic climate. One new Colorado savings and loan was chartered and commenced operations during the year. Savings and loan depositors, including Colorado governmental units, lost no money despite the failure of three institutions. State-chartered savings and loans made over $1.4 billion in new mortgage loans during the year, allowing many borrowers to take advantage of favorable interest rates to purchase homes or refinance higher-rate loans.

The problems of savings and loans nationwide translated into financial problems for the Federal Savings and Loan Insurance Corporation (FSLIC), the federal agency that insures savings and loan deposits. The FSLIC's financial condition received much adverse publicity in 1986. To the public's credit, there was no loss of confidence in the nation's system of federally-insured savings and loans. We are confident that 1987 will bring a Congressional solution to the FSLIC's need for additional funds and that the public's confidence in the system will continue to be well placed.

We appreciate your continued support and solicit your comments and suggestions regarding our efforts to ensure a safe and sound savings and loan industry in Colorado.

Respectfully,

David L. Paul

David L. Paul
Commissioner

DIVISION OF SAVINGS AND LOAN

Department of Regulatory Agencies

State of Colorado

1560 Broadway, Suite 705
Denver, Colorado 80202
(303) 866-2384

COMMISSIONER	David L. Paul
DEPUTY COMMISSIONER	Fred J. Joseph
SAVINGS & LOAN EXAMINER IB	Michael J. Werzyn
SAVINGS & LOAN EXAMINER IA	David J. Francis
STAFF ASSISTANT	Marlis M. Patterson

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SUMMARY OF ACTIVITY

This report contains financial statements and other information compiled from reports filed by the state-chartered savings and loan associations with the Division as of December 31, 1986.

Schedules 2 and 3 indicate that assets and deposits increased 9.7 and 12.1%, respectively, during 1986. Net worth grew, but at a slower pace of 2.8%, through industry profits and various capital-raising activities. Due to the losses of a small number of associations, the ratio of net worth to total assets, an important indicator of industry health, declined to 4.1%. The amount of real estate owned or in judgment represented 1.7% of total assets at the year's end. This is a reflection of the industry's continuing problem with non-performing assets. With low interest rates prevailing throughout the year, new mortgage lending exceeded $1.4 billion.

The number of state-chartered associations remained at 17. Colorado Springs Savings and Loan Association opened for business in December, but First Security Savings and Loan Association was closed by the Commissioner and placed into receivership by the Federal Savings and Loan Insurance Corporation in November. The federal authorities reopened the association after granting a new federal charter and installing new management and directors.

The Division licensed 2 new branch offices in 1986. However, 12 branch office closings reduced the number of state-chartered savings and loan offices. Including the 17 home offices, there were 100 state-chartered offices serving the savings and loan needs of the citizens of Colorado at year's end.

S C H E D U L E 1

Index of Associations
Names of Principal Officers and Directors
Branch Offices

Chairman of the Board	-CB	Sr. Vice President	-SVP
Chief Exec. Officer	-CEO	Vice President	-VP
President	-P	Secretary	-S
Managing Officer	-MO	Treasurer	-T
Exec. Vice President	-EVP	Controller	-C
Chief Oper. Officer	-COO	Chief Fin. Officer	-CFO

ASPEN SAVINGS AND LOAN ASSOCIATION
225 North Mill Street
P.O. Box 8207
Aspen, CO 81612

Date of Incorporation: 7/31/73 (303) 925-6400

Officers
R. Tim McKenna, P-MO
Bud Abrahamson, EVP--T
William E. DeYoung, VP-S
David P. Wagner, VP--T
Mary Griffin, VP
Russ Kraft, VP
Elizabeth A. Newman, VP
Robert A. Slade, VP
Jeannine Walton, VP
Elise Williams, VP

Directors
James R. Reynolds, CB
R. Tim McKenna
Bud Abrahamson
Robert W. Martin
John R.P. Wheeler
Kal Lifson

CENTURY SAVINGS AND LOAN ASSOCIATION
233 E. Main Street, P.O. Box 91
Trinidad, CO 81082

Date of Incorporation: 2/9/03 (303) 846-2257

Officers
Louis L. Schick, P-MO
Donald L. Jones, VP
Sylvia N. Lackey, S-T
Phyllis M. Cuccia, Asst.S-T

Directors
Louis L. Schick, CB
A.H.A. Furu, Jr.
Thomas J. Castle
Donald L. Jones
Hugh Sayers

COLORADO SAVINGS AND LOAN ASSOCIATION
5251 DTC Parkway, Suite 200
Englewood, CO 80111

Date of Incorporation: 10/13/78 (303) 770-7200

Officers
Kenneth A. McNerny, P
Rob R. Mackintosh, SVP-T
Paul W. Quinn, SVP
Lori K. Winter, VP
Charles A. Frank, S

Directors
Joseph Colantuno, CB
Ernest Ceriani
Daniel W. Dixon
Kenneth A. McNerny
Mary Ann Taylor

Branch Office
91 Agate Street, Granby

COLORADO SPRINGS SAVINGS AND LOAN ASSOCIATION
111 S. Cascade, P.O. Box 280
Colorado Springs, CO 80901

Date of Incorporation: 12/18/86 (303) 632-6700

Officers
Roger B. Lane, P-CEO
Jack D. Mick, VP
Dave A. Micci, VP-T
Connie M. Peloza, S

Directors
Jules H. Watson, CB
Michael Hornisher
Roger B. Lane
Donald Lohrmeyer
Eric Gregory Moore
Jules M. Watson

DELTA SAVINGS AND LOAN ASSOCIATION
145 W. 4th Street, P.O. Box 18
Delta, CO 81416

Date of Incorporation: 12/2/10 (303) 874-9755

Officers
David A. Humphries, P-CEO
Ronald R. Chinn, VP
Glenn N. Beil, VP
Nina L. Willis, S
Barbara A. Murdoch, T

Directors
Oscar B. Swanson, CB
Melbert C. Davis
Gordon V. Hodgin
Ernst G. Hofmann
David A. Humphries
A. Raymond Meyer
R. N. Stewart

THE EMPIRE SAVINGS, BUILDING AND LOAN ASSOCIATION
1654 California Street
Denver, CO 80202

Date of Incorporation: 4/6/31 (303) 623-1771

Officers
James E. Carpenter, CEO
Gene D. Ross, P
Charles D. Ashford, EVP
Dennis R. Stewart, VP-C
Scott A. Crosby, VP-T-CFO
Gregory F. Palcanis, VP-S

Directors
James E. Carpenter, CB
Erich C. Bendfeldt
Thomas G. Brown
Robert Marmon
Peter Martosella, Jr.

Branch Offices
5695 Yukon Street, Arvada
12332 W. 64th Avenue, Arvada
700 S. Abilene Street, Aurora
16890 E. Iliff Avenue, Aurora
0071 Beaver Creek Circle, Avon
3000 Arapahoe Ave., Boulder
One Garden Center, Broomfield
110 South 9th St., Canon City
501 Wilcox, Castle Rock
4779 N. Academy Blvd., Colorado Springs
265 E. Cheyenne Mtn. Blvd., Colorado Springs
2700 S. Colorado Blvd., Denver
3102 S. Sheridan Blvd., Denver
7995 E. Hampden Avenue, Denver
2 Steele Street, Denver
330 S. Dayton St., Denver
Dillon Shopping Center, Dillon
7310 E. Arapahoe Rd., Englewood
101 E. Foothills Pkwy., Fort Collins
499 28 1/4 Road., Grand Junction
1111 Eleventh St., Greeley
10405 W. Colfax Avenue, Lakewood

Empire Savings Branch Offices (cont'd)
12073 W. Alameda Pkwy., Lakewood
1947 S. Wadsworth Blvd., Lakewood
7077 W. Alameda Avenue, Lakewood
6941 S. University Blvd., Littleton
9111 W. Bowles Avenue, Littleton
700 5th Avenue, Longmont
303 E. 6th Street., Loveland
10393 N. Huron Street, Northglenn
277 G Street, Salida
1715 S. Pueblo Blvd., Pueblo
512 N. Main Street, Pueblo
7390 W. 38th Avenue, Wheat Ridge
5900 W. 44th Avenue, Wheat Ridge

EQUITABLE SAVINGS AND LOAN ASSOCIATION
221 North Third Street, P.O. Box 1726
Sterling, CO 80751

Date of Incorporation: 11/12/21 (303) 522-6522

Officers
William R. Furbee, P-MO
Roy A. Wheeler, EVP
Duane G. Wagner, SVP-T
Donald W. Miller, VP
Donelle R. Price, VP-S
John W. Larson, VP-C
James E. Fisher, VP

Directors
Robert A. Petteys, CB
Ruth N. Graves
Robert C. Gunnon
Robert U. Hansen
Frank M. Jensen
Roy A. Wheeler
William R. Furbee

Branch Offices
201 Main Street, Akron
202 Clayton Street, Brush
1420 Lowell St., Burlington
331 Main St., Fort Morgan
120 Cedar St., Julesburg
360 E Avenue, Limon
300 Main St., Wray
221 S. Main St., Yuma

FIRST NORTHERN SAVINGS AND LOAN ASSOCIATION
800 8th Avenue, Suite 140, P.O. Box 2537
Greeley, CO 80631

Date of Incorporation: 9/17/84 (303) 356-3760

Officers
Charles L. Bartlett, P-CEO
Paul L. Andre, MO-EVP-S
Ginger L. Huff, VP
Dale D. Lengel, T

Directors
Tom Rapp, CB
Paul L. Andre
Charles L. Bartlett
Richard Bond
Keith Abbott
Jim Eichenberger
Janet Jerome
Clint Jurgensen
Lori J. Rapp
James R. Smith
Hiroshi Tateyama
Mick Todd
Gary R. Windolph
Harold Winograd

GUNNISON SAVINGS AND LOAN ASSOCIATION
303 North Main Street
Gunnison, CO 81230

Date of Incorporation: 4/14/11 (303) 641-2171

Officers
J. N. McDermott, P
Elton L. Jardon, MO-S-T
Patricia L. White, VP-C
Stephen R. Williams, VP

Directors
Elton L. Jardon
Fred Barnabei
Mason M. Light
J. N. McDermott
C. E. MacLaughlin

HERITAGE SAVINGS AND LOAN ASSOCIATION
201 S. 5th Street, P.O. Box 987
Lamar, CO 81052

Date of Incorporation: 3/20/01 (303) 336-7715

Officers
Don A. Holmes, P-CEO
Lenora L. Hall, S-T
Betty Kurtz, C
Gregor V. Ronning, VP
Dorothy Lee Sunday, VP

Directors
Warren E. Reese, CB
Leon C. Butler
Lee E. Gillis
Don A. Holmes
John J. Lefferdink
Gilbert L. Sprout

Branch Offices
290 14th Street, Burlington
825 Main Street, Springfield

KEY SAVINGS AND LOAN ASSOCIATION
5690 DTC Blvd., P.O. Box 148
Englewood, CO 80111

Date of Incorporation: 1/12/53 (303) 796-1100

Officers
Keith E. Key, P-MO
Tom Hogan, EVP
Richard H. Butler, SVP
Tom Huth, SVP
Jane Fassel, VP
Rex D. Young, VP
Rex Martin, T-S
Joanne Flores, C

Directors
Keith E. Key, CB
Charles DeBiase
William C. Muchow
Lee E. Schlessman
J. Leonard Tillquist
Frank Velzen

Key Savings Branch Offices (cont'd)
5139 W. 120th Ave., Broomfield
2400 W. Alameda, Denver
6440 E. Hampden, Denver
3501 S. Broadway, Englewood
7200 W. Alameda, Lakewood
6500 S. Broadway, Littleton
5151 S. Federal, Littleton
7575 W. 44th Avenue, Wheat Ridge

OTERO SAVINGS AND LOAN ASSOCIATION
1515 North Academy Blvd.
Colorado Springs, CO 80909

Date of Incorporation: 3/22/98 (303) 597-1011

Officers
James A. Gallagher, P-CEO
Charles T. Stephens, SVP
Richard Strycker, SVP
Robert L. Wilbanks, SVP
Steve Mann, SVP-S
Paul E. Bishop, VP-T
Glenn D. Peterson, VP-C
Roy W. Roath, VP

Directors
Merle C. Carpenter, CB
James A. Gallagher
John E. Kirkpatrick
C. B. Kurtz
H. Arthur Littell
Robert M. O'Donnell
Robert L. Nagel
Roy W. Roath
R. G. Ruegg
F. M. Stark
H. E. Wilcoxson

Otero Savings Branch Offices (cont'd)
3204 W. Colorado Ave., Colorado Springs
290 E. Cheyenne Mtn. Blvd., Colorado Springs
15 Rockrimmon Blvd. South, Colorado Springs
402 Colorado Avenue, La Junta
332 Llewellyn E. Thompson Blvd., Las Animas
900 W. Northern Avenue, Pueblo
4040 W. Northern Avenue, Pueblo
3000 Hart Road North, Pueblo
101 E. Fontaine, Widefield
6th and Albert, Walsenberg

RIO GRANDE SAVINGS AND LOAN ASSOCIATION
901 First Avenue, P.O. Box 29
Monte Vista, CO 81144

Date of Incorporation: 8/25/05 (303) 852-5934

Officers
Charles R. Bryant, Jr., P-CEO
Ronald W. DeSautell, SVP-S
Donald Vigil, VP
Judy Myers, AVP-T

Directors
Harold Rominger, CB
Richard Boyce
Jim Higel
Henricks Leonard
Thomas C. Templeton

Branch Offices
2209 Main St., Alamosa
80 Piedra Rd., Pagosa Springs

ROCKY MOUNTAIN SAVINGS AND LOAN ASSOCIATION
701 Gold Hill Square South, P.O. Box 220
Woodland Park, CO 80866

Date of Incorporation: 10/3/80 (303) 687-3061

Officers
Van B. Jorstad, P-CEO
Myles R. Rovig, EVP
Allen Eckerle, CFO
Richard A. Phillips, VP
Linda Cummings, S-T-C

Directors
James C. Berger, CB
Rex Archer
Kenneth C. Bauer
Jack Durliat
Dan Hughes
Larry M. Jessen
Van B. Jorstad
Marcia Ann Lewis
Myles R. Rovig
Peter J. Obernesser

Branch Office
2805 Dublin Blvd., Colorado Springs

SALIDA BUILDING AND LOAN ASSOCIATION
130 West Second Street, P.O. Box 309
Salida, CO 81201

Date of Incorporation: 11/11/86 (303) 539-2516

Officers
Steve Frazee, P
Charles C. Brown, CEO-T
Robert B. Mitchell, VP
Robert J. Kurtz, S
Larry D. Smith, C

Directors
Steve Frazee, CB
Charles C. Brown
Herbert J. Glesener
Robert J. Kurtz
Robert B. Mitchell

Branch Office
600 Harrison Avenue, Leadville

SILVERADO BANKING, SAVINGS AND LOAN ASSOCIATION
3900 E. Mexico Avenue
Denver, CO 80210

Date of Incorporation: 1/30/56 (303) 759-5225

Officers
Michael R. Wise, CEO-P
Richard K. Vandapool, COO
Robert M. Lewis, CFO
Russell M. Murray, EVP
Dale M. Miller, EVP
Dan J. Cheever, SVP-T
Tom P. Jones, SVP-C
Eugene F. Bell, SVP
John C. Lohmeyer, SVP
John H. Norris, SVP
Myron S. Roach, SVP
Ronald C. Young, SVP
Marjorie L. Utne, SVP
Kurt Horton, SVP
Rosella G. Durbin, S

Directors
Michael R. Wise, CB
Florian Barth
Richard J. Bunchman
Neil M. Bush
Robert M. Lewis
Diane E. Ingels
W. James Metz
Marjorie E. Page
Richard K. Vandapool
Richard F. Vitkus

Branch Offices
224 Wilcox Street, Castle Rock
1700 E. Platte Avenue, Colorado Springs
111 E. Pikes Peak Avenue, Colorado Springs
655 Broadway, Denver
6311 E. Fourteenth St., Denver
3557 E. First Avenue, Denver
8980 E. Hampden Avenue, Denver
777 South Monaco Pkwy., Denver
515 17th Street, Denver
620 Main St., Frisco
7837 W. Jewell Avenue, Lakewood
5583 South Prince St., Littleton
6400 W. Coal Mine Rd., Littleton

SUN SAVINGS AND LOAN ASSOCIATION
11500 Sun Way, P.O. Box 1089
Parker, CO 80134

Date of Incorporation: 1/29/19 (303) 841-2241

Officers
Jack A. Fatchett, CEO
Michael R. McGuire, P-MO
Steven W. Palamar, SVP
Donald R. Wilson, SVP
Clarence M. Hughes, SVP
John L. Tilton, SVP-CFO
Kay A. Monnett, S

Directors
Jack A. Fatchett, CB
Steven Berlinger
James H. Callard
Harold L. Galitz
Richard G. Gilbert
James D. Klingbeil
Eugene S. Rosenfeld
Perry Snyderman
Larry G. Wills

Branch Offices
2448 S. Colorado Blvd., Denver
2500 E. First Ave., Denver
1512 Grand Avenue, Glenwood Springs
535 South Boulder Rd., Louisville

SCHEDULES 2, 3 and 4

SCHEDULE 2

Comparative Consolidated Financial Statements -- Statement of Condition

ASSETS	1983	1984	1985	1986
MORTGAGE LOANS	2,525,114,657	3,242,124,784	3,823,226,804	4,277,195,000
NONMORTGAGE LOANS	129,666,430	187,922,992	242,330,348	209,116,000
REAL EST. OWNED OR IN JUDG.	20,450,714	34,065,141	83,117,479	96,640,000
CASH AND DEMAND DEPOSITS	49,323,154	54,577,039	106,353,327	78,072,000
INVESTMENT SECURITIES	349,635,094	534,014,597	400,806,860	502,966,000
FIXED ASSETS (NET)	79,698,688	82,029,382	81,169,454	81,846,000
OTHER ASSETS	142,789,852	245,256,899	330,506,532	314,794,000
TOTAL ASSETS	3,296,678,589	4,379,990,834	5,067,510,804	5,560,629,000
LIABILITIES				
DEPOSITS	2,532,298,606	3,183,542,618	3,682,488,660	4,129,576,000
FHLB ADVANCES	0	487,353,000	628,017,986	797,057,000
OTHER BORROWED MONEY	521,695,020	422,544,777	447,208,311	291,605,000
ADV. PAYMENT FOR TAXES/INS.	40,408,855	32,980,221	27,908,652	35,606,000
DEFERRED TAXES	8,114,041	3,910,500	5,200,644	4,286,000
OTHER LIABILITIES	32,758,023	43,840,085	54,560,549	74,163,000
TOTAL LIABILITIES	3,135,274,545	4,174,171,201	4,845,384,802	5,332,293,000
NET WORTH				
PREFERRED STOCK	0	35,000,000	41,475,000	21,000,000
PERMANENT STOCK	5,288,926	6,426,839	6,574,000	11,776,000
OTHER QUAL. NET WORTH ACCTS	29,044,126	33,039,496	39,606,206	95,694,000
RESERVES	57,703,972	52,590,684	54,311,871	55,413,000
UNDIVIDED PROFITS	50,554,366	79,197,572	81,657,610	62,588,000
NET UNDISTRIBUTED INCOME	18,812,654	-434,958	-1,498,685	-18,135,000
TOTAL NET WORTH	161,404,044	205,819,633	222,126,002	228,336,000
TOTAL LIABILITIES AND NET WORTH	3,296,678,589	4,379,990,834	5,067,510,804	5,560,629,000

SCHEDULE 3

Comparative Balance Sheet Ratios and Other Comparative Information

	1983	1984	1985	1986
% INC. IN TOTAL ASSETS	8.84	32.86	15.70	9.73
% INC. IN DEPOSITS	10.15	25.72	15.67	12.14
% INC. IN TOTAL NET WORTH	28.28	27.52	7.92	2.80
% TOTAL NEW WORTH/ASSETS	4.90	4.70	4.38	4.11
% TOTAL NET WORTH/DEPOSITS	6.37	6.47	6.03	5.53
% REAL ESTATE OWNED/ TOTAL ASSETS	0.62	0.78	1.64	1.74
% CASH AND DEMAND DEPOSITS AND INVESTMENT SECURITIES /DEPOSITS	15.75	18.49	13.77	14.07
% BORROWED MONEY/ DEPOSITS	20.60	28.58	29.20	26.36
# OF INVESTING MEMBERS	406,206	361,858	355,997	340,351
# OF MORTGAGE LOANS	57,732	43,904	49,299	38,105
EARNINGS PD. ON AVERAGE DEPOSITS	9.00	7.70	8.07	7.28
# OF MORTGAGE LOANS MADE DURING YEAR	6,892	6,027	5,787	8,458
AMOUNT OF MORTGAGE LOANS MADE DURING YEAR (000's omitted)	986,177	940,414	1,046,939	1,417,122

SCHEDULE 4
Statements of Condition as of December 31, 1986

	ASPEN S&L	CENTURY S&L	COLORADO S&L
MORTGAGE LOANS	70,986,000	37,456,000	33,773,000
NONMORTGAGE LOANS	4,260,000	1,518,000	141,000
REAL EST. OWNED OR IN JUDG.	160,000	1,485,000	785,000
CASH AND DEMAND DEPOSITS	1,247,000	2,750,000	897,000
INVESTMENT SECURITIES	7,242,000	15,226,000	2,051,000
FIXED ASSETS (NET)	1,436,000	289,000	4,629,000
OTHER ASSETS	6,171,000	1,254,000	792,000
TOTAL ASSETS	91,502,000	59,978,000	43,068,000
DEPOSITS	60,677,000	55,866,000	34,462,000
FHLB ADVANCES	21,900,000	0	4,500,000
OTHER BORROWED MONEY	0	0	587,000
ADV. PAYMENT FOR TAXES/INS.	1,576,000	90,000	458,000
DEFERRED TAXES	218,000	0	62,000
OTHER LIABILITIES	2,004,000	319,000	558,000
TOTAL LIABILITIES	86,375,000	56,275,000	40,627,000
PREFERRED STOCK	0	0	0
PERMANENT STOCK	500,000	0	802,000
OTHER QUAL. NET WORTH ACCTS	2,555,000	0	1,370,000
RESERVES	1,217,000	1,070,000	36,000
UNDIVIDED PROFITS	425,000	2,633,000	288,000
NET UNDISTRIBUTED INCOME	430,000	0	-55,000
TOTAL NET WORTH	5,127,000	3,703,000	2,441,000
TOTAL LIABILITIES AND NET WORTH	91,502,000	59,978,000	43,068,000

	COLORADO SPGS. S&L	DELTA S&L	EMPIRE SB&L
MORTGAGE LOANS	0	33,192,000	1,591,048,000
NONMORTGAGE LOANS	0	1,072,000	156,701,000
REAL EST. OWNED OR IN JUDG.	0	3,943,000	52,125,000
CASH AND DEMAND DEPOSITS	369,000	48,000	23,303,000
INVESTMENT SECURITIES	2,892,000	4,751,000	121,621,000
FIXED ASSETS (NET)	255,000	697,000	51,286,000
OTHER ASSETS	40,000	1,172,000	80,096,000
TOTAL ASSETS	3,566,000	44,875,000	2,076,180,000
DEPOSITS	611,000	39,584,000	1,422,768,000
FHLB ADVANCES	0	2,500,000	265,100,000
OTHER BORROWED MONEY	0	60,000	260,774,000
ADV. PAYMENT FOR TAXES/INS.	0	95,000	22,288,000
DEFERRED TAXES	0	41,000	0
OTHER LIABILITIES	24,000	252,000	32,623,000
TOTAL LIABILITIES	635,000	42,532,000	2,003,553,000
PREFERRED STOCK	0	0	0
PERMANENT STOCK	1,500,000	0	708,000
OTHER QUAL. NET WORTH ACCTS	1,500,000	331,000	17,543,000
RESERVES	0	1,286,000	27,972,000
UNDIVIDED PROFITS	-69,000	976,000	28,952,000
NET UNDISTRIBUTED INCOME	0	-250,000	-2,548,000
TOTAL NET WORTH	2,931,000	2,343,000	72,627,000
TOTAL LIABILITIES AND NET WORTH	3,566,000	44,875,000	2,076,180,000

	EQUITABLE S&L	FIRST NORTHERN S&L	GUNNISON S&L
MORTGAGE LOANS	106,037,000	20,057,000	32,284,000
NONMORTGAGE LOANS	5,358,000	1,734,000	574,000
REAL EST. OWNED OR IN JUDG.	1,700,000	0	448,000
CASH AND DEMAND DEPOSITS	1,827,000	657,000	51,000
INVESTMENT SECURITIES	18,010,000	917,000	1,955,000
FIXED ASSETS (NET)	605,000	149,000	84,000
OTHER ASSETS	3,678,000	189,000	313,000
TOTAL ASSETS	137,215,000	23,703,000	35,709,000
DEPOSITS	124,790,000	20,827,000	30,687,000
FHLB ADVANCES	4,000,000	393,000	2,000,000
OTHER BORROWED MONEY	0	0	83,000
ADV. PAYMENT FOR TAXES/INS.	1,707,000	120,000	43,000
DEFERRED TAXES	1,233,000	2,000	113,000
OTHER LIABILITIES	156,000	109,000	240,000
TOTAL LIABILITIES	131,886,000	21,451,000	33,166,000
PREFERRED STOCK	0	0	0
PERMANENT STOCK	500,000	1,000,000	0
OTHER QUAL. NET WORTH ACCTS	0	1,038,000	0
RESERVES	5,027,000	5,000	1,031,000
UNDIVIDED PROFITS	-198,000	74,000	1,512,000
NET UNDISTRIBUTED INCOME	0	135,000	0
TOTAL NET WORTH	5,329,000	2,252,000	2,543,000
TOTAL LIABILITIES AND NET WORTH	137,215,000	23,703,000	35,709,000

	HERITAGE S&L	KEY S&L	OTERO S&L
MORTGAGE LOANS	42,478,000	138,781,000	430,821,000
NONMORTGAGE LOANS	4,196,000	3,506,000	4,151,000
REAL EST. OWNED OR IN JUDG.	1,018,000	11,835,000	8,571,000
CASH AND DEMAND DEPOSITS	1,718,000	3,891,000	6,258,000
INVESTMENT SECURITIES	11,385,000	39,986,000	61,881,000
FIXED ASSETS (NET)	1,096,000	3,099,000	2,773,000
OTHER ASSETS	2,155,000	40,550,000	52,152,000
TOTAL ASSETS	64,046,000	241,648,000	566,607,000
DEPOSITS	59,134,000	201,742,000	444,574,000
FHLB ADVANCES	0	36,342,000	64,305,000
OTHER BORROWED MONEY	39,000	4,532,000	16,662,000
ADV. PAYMENT FOR TAXES/INS.	324,000	1,942,000	4,303,000
DEFERRED TAXES	0	87,000	1,919,000
OTHER LIABILITIES	1,527,000	2,010,000	10,368,000
TOTAL LIABILITIES	61,024,000	246,655,000	542,131,000
PREFERRED STOCK	0	0	0
PERMANENT STOCK	0	598,000	500,000
OTHER QUAL. NET WORTH ACCTS	312,000	4,721,000	260,000
RESERVES	1,579,000	2,566,000	6,272,000
UNDIVIDED PROFITS	982,000	3,978,000	17,444,000
NET UNDISTRIBUTED INCOME	149,000	-16,870,000	0
TOTAL NET WORTH	3,022,000	-5,007,000	24,476,000
TOTAL LIABILITIES AND NET WORTH	64,046,000	241,648,000	566,607,000

	RIO GRANDE S&L	ROCKY MOUNTAIN S&L	SALIDA B&L
MORTGAGE LOANS	46,433,000	18,469,000	28,801,000
NONMORTGAGE LOANS	4,075,000	1,332,000	2,687,000
REAL EST. OWNED OR IN JUDG.	779,000	814,000	757,000
CASH AND DEMAND DEPOSITS	1,065,000	1,230,000	1,257,000
INVESTMENT SECURITIES	3,662,000	325,000	8,797,000
FIXED ASSETS (NET)	1,427,000	593,000	440,000
OTHER ASSETS	473,000	638,000	663,000
TOTAL ASSETS	57,914,000	23,401,000	43,402,000
DEPOSITS	52,046,000	19,639,000	40,013,000
FHLB ADVANCES	3,000,000	2,000,000	500,000
OTHER BORROWED MONEY	0	609,000	0
ADV. PAYMENT FOR TAXES/INS.	0	272,000	408,000
DEFERRED TAXES	0	0	238,000
OTHER LIABILITIES	154,000	377,000	91,000
TOTAL LIABILITIES	55,200,000	22,897,000	41,250,000
PREFERRED STOCK	0	0	0
PERMANENT STOCK	0	840,000	0
OTHER QUAL. NET WORTH ACCTS	0	420,000	0
RESERVES	942,000	15,000	828,000
UNDIVIDED PROFITS	1,770,000	-771,000	1,094,000
NET UNDISTRIBUTED INCOME	2,000	0	230,000
TOTAL NET WORTH	2,714,000	504,000	2,152,000
TOTAL LIABILITIES AND NET WORTH	57,914,000	23,401,000	43,402,000

	SILVERADO BANKING, S&L	SUN S&L
MORTGAGE LOANS	1,454,801,000	191,778,000
NONMORTGAGE LOANS	7,723,000	10,088,000
REAL EST. OWNED OR IN JUDG.	7,141,000	5,079,000
CASH AND DEMAND DEPOSITS	24,889,000	6,615,000
INVESTMENT SECURITIES	197,747,000	4,518,000
FIXED ASSETS (NET)	12,600,000	378,000
OTHER ASSETS	115,481,000	8,977,000
TOTAL ASSETS	1,820,382,000	227,433,000
DEPOSITS	1,350,217,000	171,939,000
FHLB ADVANCES	354,050,000	36,467,000
OTHER BORROWED MONEY	7,426,000	833,000
ADV. PAYMENT FOR TAXES/INS.	929,000	1,051,000
DEFERRED TAXES	0	373,000
OTHER LIABILITIES	20,068,000	3,283,000
TOTAL LIABILITIES	1,732,690,000	213,946,000
PREFERRED STOCK	21,000,000	0
PERMANENT STOCK	4,328,000	500,000
OTHER QUAL. NET WORTH ACCTS	65,152,000	492,000
RESERVES	0	5,567,000
UNDIVIDED PROFITS	-2,788,000	6,286,000
NET UNDISTRIBUTED INCOME	0	642,000
TOTAL NET WORTH	87,692,000	13,487,000
TOTAL LIABILITIES AND NET WORTH	1,820,382,000	227,433,000